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UNCLAS MANILA 1829

FOR STARKEY/SUGAR & TROPICAL PRODS/FCA

SUBJECT: PRES. MARCOS' ADDRESS TO SUGAR CONVENTION

TOFAS 23.

- 1. IN ADDRESS BEFORE THE 1975 SUGAR INDUSTRY CONVENTION, PRESIDENT MARCOS CONFRONTED THE INDUSTRY ON TWO ISSUES: SMUGGLING OF REFINED SUGAR AND USE OF SUBSIDIZED (BLACKMARKET) FERTILIZER INTENDED FOR USE ON FOOD CROPS.
- 2. OF FOUR DIRECTIVES ORDERS BY MARCOS, OF POSSIBLE INTEREST TO U.S., IS DIRECTIVE TO PHILIPPINE EXCHANGE TO SEEK NEW MARKTS TO REPLACE "LOST" U.S. MARKET AND TO ACTIVELY SEEK TO NEGOTIATE MEDIUM AND LONG-TERM SUPPLY CONTRACTS. ACCORDING TO PRESS ACCOUNT, MARCOS SAID QUOTE WE ARE READY TO GUARANTEE 1.5 MILLION TONS TO ANY BUYER ON A FIVE-YEAR CONTRACT. PRICE TO BE NO LESS THAN 24 CENTS PER POUND. UNQUOTE. HE ALSO APPARENTLY ORDERED THE PHILIPPINE NATIONAL BANK TO QUOTE HOLD UNQUOTE 500,000 TONS OF EXPORT SUGAR FOR SPOT SALES AT 38 CENTS PER POUND.
- 3. PRESS ARTICLES ON SPEECH BEING TRANSMITTED VIA AGR REPORT.

UNCLASSIFIED

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Message Attributes

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Disposition Event:
Disposition History: n/a

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Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JÚL 2006

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Subject: PRES. MARCOS' ADDRESS TO SUGAR CONVENTION TOFAS 23.

TAGS: OCON, EPAP, (MARCOS, FERDINAND)

To: AGR

Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006